# U.S. Department of State
# FY 2000 Country Commercial Guide: Sweden

The Country Commercial Guide for Sweden was prepared by U.S. Embassy Stockholm and released by the Bureau of Economic and Business in July 1999 for Fiscal Year 2000.

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## I. EXECUTIVE SUMMARY

The Country Commercial Guide (CCG) presents a comprehensive look at Sweden's commercial environment, using economic, political, and market analysis. The CCG's were established by recommendation of the Trade Promotion Coordinating Committee, (TPCC) a multi-agency task force, to consolidate various reporting documents prepared for the U.S. business community. Country Commercial Guides are prepared annually at U.S.

Embassies through the combined efforts of several U.S. government agencies.

Sweden, the fifth largest country in Europe, with less than 9 million inhabitants has a rich history filled with unique twists and contradictions. Perhaps a study of the past would help the reader better understand the current commercial situation in Sweden, which is unique and at times contradictory. Sweden is the most "American" of European Union members, however that does not mean the Swedish market replicates that in the United States. Assuming that it does, often leads to problems for American exporters.

Twenty years ago Sweden was the world's best example of a prosperous, democratic state with an homogeneous population, generous social support system, equitable distribution of wealth and a very high standard of living. Only 5 years ago Sweden was second to Switzerland in ranking of GDP per capita. The country suffered through some rough economic times with recession, a bank crisis, inflation, budget deficits, and labor problems. Meeting the EU "membership" standards caused additional disruption to the market. However, as we move into the next century, all the economic factors look reasonably good, with the possible exception of employment data. Considering the strong economic situation and perhaps the world's most secure social safety net, why, one might ask, did a recent survey find that 62% of all young, well educated Swedes say they have considered moving abroad?

Sweden is unquestionably attractive to foreign investors, offering a well-educated highly efficient work force, outstanding management skills and the second lowest corporate tax rate in Europe. The number of foreign owned companies increased more than 40% between 1990 and 1997. Foreign owned businesses employ over 14% of the Swedish work force. The United States in second only to Finland as the largest provider of foreign direct investment. The number of American invested companies in Sweden has grown from 350 to over 600 in the past 7 years. Cumulative foreign direct investment has increased more in Sweden than any other European country. Why, one might ask, are major Swedish investors selling their companies? It has been written that Investor AB, the Wallenberg Foundation holding company has moved into the divestiture phase. The question might be are foreign companies acquiring Swedish firms because of the market potential or their good price value ratio? (60% of FDI is mergers and acquisitions). If Sweden is such a great place to invest, why are Swedes selling what some consider the countries corporate jewels?

Numerous surveys rank Sweden among the top three countries that provide the best climate for innovation in the world. Among the factors considered are investment in R&D (4% of Swedish GDP), number of patents, and the percentage of industry that is classified high tech. One should not be surprised that the country whose citizens invented the telephone switch, safety match, adjustable wrench, artificial kidney, pacemaker and the zipper, would be so highly ranked. What is surprising however is that in 1997 863 Masters of Engineering emigrated, a four-fold increase from 1986? While the environment for innovation is superb, the lack of venture capital to grow these new concepts and the high taxation on the individual entrepreneurs dampens the full value of innovation. The government of Sweden recognizes this situation and is addressing both concerns.

Sweden and the United States are the leading IT nations in the world in terms of IT hardware, software and services. Sweden has the highest number of phone lines (fixed and mobile) per capita as well as the highest percentage of Internet users in the world. The market is completely open and deregulated, consequently IT investments equal more than 6% of GDP. Over 50% of those that have Internet connections use it daily. Over 35% have purchased something on the Internet within the past 3 months. These and other facts suggest that the market for computer hardware, software and services is strong and growing.

Sweden also ranks among the countries with the highest levels of international expertise and success. In 1998, 29 of the 500 largest companies in Europe were Swedish; the highest number per capita in Europe and perhaps the rest of the world. The brands of these large Swedish companies are the best known in the world. A recent World Economic Forum study ranked Swedish managers as the best in the world in terms of international experience and language skills. Business travel is a big business in Sweden. Swedish winters are long, dark and cold. In addition to the mandated 5 weeks of vacation Swedish workers get a growing number of special holidays. In 1998, there were 14 million international departures from Stockholm airports. Travel for business and pleasure is the largest industry in Sweden and seems well developed to withstand changes in economic conditions.

Sweden is a great place for Americans to do business. American made products are highly regarded and well-received. As discussed in this report, the legal system provides protection to corporate interests; the political system is stable and the workforce is skilled, efficient and well educated. Significantly, the government is business friendly. It not only recognizes the few minor problems facing the business community, unemployment, high personal tax, labor immobility, and lack of a strong venture capital market, but also has plans to do something about the concerns. Sweden enjoys a trade surplus with the United States in 1998, Swedish exports to the US grew 5.9% to $ 7.2 billion, while imports from the US increased 2.3 % to $ 4.0 billion. Trade in services, especially travel, tourism and information technology continues to grow rapidly offsetting much of the merchandise deficit.

Country Commercial Guides are available for U.S. exporters from the National Trade Data Bank's CD-ROM or via the Internet. Please contact Stat-USA at 1-800-STAT-USA for more information. Country Commercial Guides can be accessed via the World Wide Web at http://www.mac.doc.gov, http://www.state.gov, and http://www.stat-usa.gov. They also can be ordered in hard copy or on diskette from the National Technical Information Service (NTIS) at 1-800-553-NTIS. U.S. exporters seeking general export information / assistance and country specific commercial information should contact the U.S. Department of Commerce, Trade Information Center by phone sat 1-800-USA-TRAD (E) or by fax at 202 482 44730.

## II. ECONOMIC TRENDS AND OUTLOOK

- Major Trends and Outlook

The Swedish economic picture has brightened significantly in recent years, though serious structural problems remain. Growth is fairly strong, with an expected GDP growth of 3.0 and 3.5 percent for 1999 and 2000 respectively. The inflation rate is at a record low, with projections for continued low levels over the next 2-3 years. Since the mid-nineties the export sector has been booming, acting as the main engine for economic growth until 1997. Since then, domestic demand has picked up, through strong domestic consumption and investment. Swedish exports have also proven to be surprisingly robust. A marked shift in the structure of the exports, where services, the IT industry, telecommunications, and pharmaceuticals have taken over from traditional industries such as steel, paper, and pulp, has made the Swedish export sector less vulnerable to the international down-turn as a result of the crises in Asia, Russia and Latin America. The telecommunication industry, for example, increased its share of the total export from 8 to 12 % in 1998 alone.

The government budget balance has improved dramatically, from a record deficit of over 12 % of GDP in 1993 to a surplus in 1998, and expected large surpluses in the period 1999-2002. The new, strict budget process with spending ceilings set by parliament, and a constitutional change to a truly independent central bank, have greatly improved policy credibility. This can be seen in the long-term interest rate margin versus the Euro, which is negligible. The government still has a high level of consolidated debt, although it is declining after a peak of 79 % of GDP in 1994. Projections for 1999 and 2000 are 67.6 and 62.2 % respectively.

These figures show a quite remarkable improvement of the Swedish economy since the crisis in 1991-1993, and that Sweden could easily qualify for membership of the third phase of the European Monetary Union. The government, however, decided for largely domestic political reasons that Sweden would not enter into the EMU from the start on January 1, 1999, but will keep its options open for a possible entry at a later date. How and when Sweden will decide on EMU participation, remains very much an open question.

Sweden's primary economic problem remains its high level of unemployment. During a very short period in the early nineties the rate rose from levels among the lowest in the industrialized world to average EU-levels. It remained at record high levels until quite recently, when the up-turn in the business cycle, combined with government training schemes and early retirement programs, started to have an impact. The latest monthly figure for open unemployment is just under 5 % and the total figure, including those involved in training schemes, is 8.7 %. The government has set a goal to reduce the open unemployment rate to 4 % at the turn of the century. Few believe that it will be fully met, although the unemployment is dropping quicker than most observers expected. The government recently announced another goal- that 80 % of the working age population will have a regular job by 2004. Last month that rate was 76.1 %, up from 73.7 % one year earlier.

Both the IMF and the OECD have recently presented reports, which commend Swedish economic management since the mid-nineties. In particular they praised the budget consolidation program and the monetary policy. Both organizations pointed out, however, that in order to raise the potential growth rate above the present estimate of 2 %, structural reforms will be needed. The recommendations for reform were very similar; both the IMF and the OECD emphasized reform of the labor market to increase flexibility. Furthermore, they called for lower taxes and highlighted the need to keep within the spending ceilings.

Clearly Sweden needs structural reforms in its labor market. One sign of which, was that the high levels of unemployment during the past decade did not moderate wage increases. Since 1991 real wage increases have exceeded those of most of Sweden's foreign competitors. Most independent observers have recommended fundamental labor market reforms, including the following measures: wage differentiation to reduce labor costs for low skilled jobs and introduce an incentive to increase individual competence levels; tougher eligibility requirements for unemployment benefits, and a shortening of their duration; cutting income taxes and non-wage labor costs; making the unions and their members bear the cost of the unemployment insurance system; and liberalizing employment protection legislation.

- Principal Growth Sectors

Despite Sweden's recent economic growth, Swedish consumers remained cautious until the second half of 1997, when the first signs that private household consumption was picking up could be seen. Domestic demand is expected to grow by 3.5 % annually in both 1999 and 2000. The real disposable income of households will increase by 3.6 % 1999 and by as much as 4.3 % in 2000, which is a marked shift from the years in the middle of the decade, when disposable income decreased by 4 %. GDP growth will to an increasing extent come from domestic private consumption, even though export industries still are competitive enough to generate large current account surpluses, forecasted to be 2.3 % of GDP in 1999 and 1.8 % in 2000.

Overall public expenditure as a share of GDP will remain high. Although the government is working to fulfill its goal that the state budget should generate an average surplus of 2.0 percent of GDP over a business cycle, political demands for public spending will keep expenditure cuts marginal in the near term.

The healthiest sectors of the Swedish economy will continue to be the export-oriented sectors, such as traditional cyclical manufacturers (cars and construction equipment), services, information technology, and telecommunications.

- Government Role in the Economy

Sweden combines a free market economy with extensive social welfare services. Central and local authorities play a dominant role in providing educational, health, old age, disability, unemployment, and a wide variety of other social services.

The governing Social Democratic Party, in particular, includes full employment and maintenance of current living standards among its basic planks. While government expenditure is equal to about two-thirds of GDP (65.8 % of GDP in 1996, projected to fall to 62.1 in 1999), almost half of that amount is expended as domestic transfer payments, the bulk of which are to households.

- Balance of Payments

Sweden is a small country with a large dependency on international trade. Exports have long been an important growth and employment generator. Sweden's combined exports and imports account for approximately 55 percent of GDP. Sweden's international competitiveness is therefore of utmost importance.

Competitiveness dropped considerably in the second half of the 1970s, due to a rapid increase in costs. Sweden lost market share and suffered from weaker trade and current account balances. The devaluation in the 1980s improved competitiveness only temporarily, since costs increased faster in Sweden than in its main competitors.

After the Swedish Krona was de-linked from the ECU in 1992, the currency dropped considerably. Together with drastic rationalization of Swedish industry, this led to increased competitiveness. Sweden started to regain lost market share. The current account returned to surplus in 1994 after nine years of deficit, and it has showed stable surpluses since 1995. A substantial and increased surplus in the trade of goods has been only partially offset by higher interest payments on external debt, larger transfers arising from EU-membership, and a declining surplus on the services balance.

- Infrastructure

Sweden has world-class infrastructure with excellent highway and railway systems; modern ports for containerized shipping, and deregulated telecommunications.

Sweden ranks among the top group of countries in the world, in terms of dealing with the Y2K issue. The public sector and large businesses are well on their way towards Y2K compliance. The situation is a little less clear for the small and medium sized enterprises. No major disruptions, however, are expected in key areas such as telecommunication, finance, energy, transportation, and emergency services.

## III. POLITICAL ENVIRONMENT

- Bilateral Relationship with the United States

The relationship between Sweden and the U.S. is excellent. Despite foreign policy differences in the seventies and early eighties, relations have improved markedly over the past ten years. The United States and Sweden work very closely on regional issues involving the three Baltic States and Russia as well as on EU-related matters. Regardless of political party affiliation, there is an active schedule of official visitors to both countries and regular high-level government meetings.

- Major Political Issues Affecting Business Climate

Parliamentary elections were last held in September 1998. Prime Minister Goran Persson's top domestic priority is to strengthen Sweden's economy and to combat unemployment. The referendum on European Union Membership was approved on November 13, 1994, and Sweden became a member of the EU on January 1, 1995. Sweden has been a leading member of the Council of Baltic Sea States, which promotes close economic and political cooperation among the states bordering the Baltic Sea.

- Political System

Sweden is a constitutional monarchy and a multi-party, parliamentary democracy. While the King is the Head of State, all executive authority is vested in the Cabinet, which is formed through direct parliamentary elections every 4 years. It consists of the Prime Minister (Head of Government) and some 20 Ministers. The Social Democratic Party is the current majority party, ruling in an informal cooperation agreement with the Left (former Communists) party and the Greens.

- Major Political Parties

Social Democratic Party - Regained power after the 1994 elections. The party has strong ties to the trade union movement and has made reducing unemployment a top priority. Its strongest supporters are blue-collar workers and public-sector employees. It is a proponent of a strong public sector.

Moderate Party (Conservative)- Stands for individual freedom with a minimum of involvement by the Government, low taxes, stimulation of private industry and business, and strong defense.

Center Party - Supported by agrarian groups but includes a significant environmentalist faction. The party wants an economy based on free enterprise, competition and widespread ownership.

Liberal Party - Supports a socially oriented market economy. The party wants an economy that does not lead to the concentration of power, economic gulfs or over-exploitation of the environment. It favors unrestricted immigration and generous aid to developing countries.

Left Party - Based on a socialist/communist tradition, it has traditionally supported a Social Democratic government. The party is strongly against EU membership; it is also the most Populist Party in the political system.

Environment Party (The Greens) - Has a basic vision of a society in ecological balance with nature. The economy must be subordinated to the ecological system. The party has a strong anti-EU stance and backs the political left.

Christian Democratic Party - Stands for morality and values-based governments, is anti-abortion, and wants greater support for homes and families in order to reduce youth problems, alcoholism, crime, and other social problems. Like the Liberals, the party desires more aid to developing countries and a liberal immigration policy.

## IV. MARKETING U.S. PRODUCTS AND SERVICES

- Distribution and Sales Channels

Sweden offers American exporters a wide range of methods for the distribution and sale of products. The distribution system has undergone refinement and is today characterized by a very high level of efficiency. The Swedish Federation of Trade (Svensk Handel) is the principal organization for private sector importers and traders in Sweden. Its membership includes more than 100 trade associations, whose 20,000 member firms are importers, wholesalers, distributors, agents, and general agents of all types of goods. Approximately two-thirds of all Swedish imports are purchased through wholesalers/importers. Consumer goods and industrial raw materials are usually imported through these channels.

The major distribution centers are Stockholm, Gothenburg and Malmo. Stockholm is the capital and business center of Sweden with a metropolitan area population of more than 1.5 million. The head offices of most Swedish industrial, and commercial associations, and most large corporations are located in Stockholm. Many multinationals also use Stockholm as the headquarters for Nordic and Baltic operations.

Gothenburg, Sweden's second largest city (population 740,000) is the nation's foremost port for international shipping. Located on the southwestern coast, Gothenburg is also the center of a fast growing industrial complex with a wide spectrum of manufactured products ranging from motor vehicles to petrochemicals.

Sweden's third largest city and distribution center, Malmo, is located at the southern tip of the country, a short distance from neighboring Denmark. It is an important port for Swedish shipping to continental Europe. In the year 2000, a bridge and tunnel link across the Oresund straight between Malmo and Copenhagen in Denmark will be completed. This will physically link Northern Europe with the Continent.

Helsingborg is also considered an active port in the southwest quadrant of Sweden. The northern two-thirds of Sweden are sparsely populated, but contain many large industrial sites for forest products, mining, and hydroelectric power. Major population centers are Sundsvall, Skelleftea, Lulea and Umea.

- Agents/Distributors - Finding a Partner

Swedish commercial agents are organized under the Federation of Commercial Agents of Sweden (Svenska Handelsagenters Forbund). In collaboration with organizations in the other Nordic countries, it has developed a new contract form for agency agreements. The contract was developed in accordance with the EU's "Directive on the Coordination of the Laws of the Member States Relating to Self Employed Commercial Agents" dated December 1986. Specific Swedish legislation sets out the rights and obligations of each party in an agency/principal contract or arrangement. The basic law covering such agreements is found in the Swedish Code (SFS) 1914:45 as amended.

Normally, an exclusive agent or distributor is appointed to cover the Swedish market. Swedish agents/distributors often represent several foreign firms. A visit to the market is the best way to appraise the relative merits of prospective agents/distributors. Close contact between the American principal and the Swedish agent/distributor is very important and should be developed early.

- Franchising

Franchising is one of the fastest growing methods of doing business in Sweden. Franchising is popular in the fast food and auto related services. Other opportunities exist in the home improvement sector, apparel retailing, and business services.

It is strongly recommended that U.S. companies, which are considering franchising in Sweden, conduct a qualified legal study to ensure full validity and enforcement of franchising agreements. The use of an American franchising agreement without adjustments for Swedish laws and practices could be detrimental to the franchiser's business.

There are several franchising consultants available in Sweden to help companies get started. Franchise networks which have been successful in the United States will not automatically succeed in Sweden, but a name that is well-known in the U.S. market does have a great advantage. However, to meet the needs of the Swedish market, U.S. franchisers should be prepared to modify their product mix or implement other changes in their marketing policy in order to boost competitiveness.

For detailed information on franchising contact should be made with the Swedish Franchise Association, Address SE-103 29 Stockholm, Sweden. Tel: 46-8-762 76 85. Fax: 46-8-762 76 86.

- Direct Marketing

American exporters of consumer goods may find it advantageous to sell directly to department stores, consumer cooperatives, chains, and other retail outlets. Some of the larger Swedish retailers have purchasing agents in the United States.

Direct marketing is expanding in Sweden. Although well-established mail-order firms strong in the areas of clothing, sporting goods and hardware already exist, there are good opportunities for specialties, such as up-market clothing and sporting goods. Telephone marketing is still relatively rare, but use of cable TV sales channels is growing.

- Joint Ventures/Licensing

In Sweden a joint venture is an agreement between two or more parties to carry out a project. It is not a legal entity, but only an agreement, and a legal vehicle must be formed to pursue the project. This legal vehicle may be either a limited liability company (AB), with the joint-venture participants as shareholders, or a partnership (HB), with the joint-venture participants as partners. Agreements for production in Sweden of U.S. products are common. Royalty and license fee payments may be freely transferred out of Sweden.

- Steps to Establishing an Office

There are no restrictions on foreign-owned firms establishing companies in Sweden. The legally recognized forms of business enterprise in Sweden are:
- Limited liability company (aktiebolag, abbreviated AB)
  There are two types of limited companies: public and private
- Branch of a foreign company (filial)
- General or limited partnership (handelsbolag, kommanditbolag)
- Sole proprietorship (enskild firma)
- Economic association (ekonomisk forening)

Foreign investors in Sweden historically have favored the limited liability corporate form. A subsidiary of a foreign company established in Sweden in accordance with Swedish law is considered a Swedish company in all respects, and generally no legislative distinction is made between companies whose shares are wholly or principally owned by foreigners and those owned by Swedes.

It initially may be advantageous to conduct business through a branch office of the parent organization. Foreign investors seldom enter into use partnership or establishsole proprietorships.

The founding of a company is governed by the Swedish Companies Act. However, an investor need not bother with these proceedings as it is much easier to acquire a already registered shelf-company and adapt its articles of association to the needs and intents of the investor.

- Selling Factors/Techniques

Selling techniques are comparable to the practices in the U.S. General competitive factors such as price, quality, promptness of delivery and availability of service are those which determine the success of a supplier. Swedish firms do not change suppliers readily and many commercial relationships have been built up and maintained over decades.

- Advertising and Trade Promotion

Advertising plays a major role in Sweden's commercial life.  All types of media are available.  Daily newspapers and other publications are by far the most important media accounting for over half of all advertising expenditures. Direct mail is the second most important advertising medium, followed by radio and television commercials. Other forms, useful for certain types of products, are point-of-sale advertising, motion picture advertising, outdoor posters, and billboards. Until recently radio and television in Sweden were government-run, but now commercial broadcasting exists and is growing in importance.

In order to place advertisements in newspapers, magazines, and trade journals, an agency must be authorized to do so by the Swedish Publishers Association (Svenska Tidningsutgivareforeningen) Box 22500, 104 22 Stockholm. Tel: 46-8-692 46 00. Fax: 46-8-692 46 38. Authorization requires that the agency have experience in advertising and that its books be open for audit by the association.

The major metropolitan papers in Stockholm, Gothenburg and Malmo have wide geographical circulation. The three large Stockholm dailies - Dagens Nyheter, Svenska Dagbladet, and Dagens Industry - enjoy nationwide circulation. While the large dailies in Gothenburg and Malmo (Goteborgs Posten, Sydsvenskan) provide important media for advertising exposure in western and southern Sweden.

Advertising sources are listed below:

Advertising Brokers

Carat Sverige AB
Box 7054, S-103 86 Stockholm
Tel: 46-8-698 68 00; Fax: 46-8-791 84 64

Gester & Co AB
Box 1782, S-111 97 Stockholm
Tel: 46-8-679 33 00; Fax: 46-8-679 33 90

Mediekompetens i Stockholm AB
Saltmatargatan 5, S-113 59 Stockholm
Tel: 46-8-33 16 50; Fax: 46-8-33 53 75

Annons-Krantz AB
Skeppargatan 8, S-114 52 Stockholm
Tel: 46-8-663 85 10; Fax: 46-8-661 14 25

TV-Commercials

Airtime AB
Box 21127, S-100 31 Stockholm
Tel: 46-8-562 024 00; Fax: 46-8-562 024 10
Major Newspapers:

Svenska Dagbladet
S-105 17 Stockholm
Tel: 46-8-13 50 00; Fax: 46-8-13 51 40

Dagens Nyheter
S-105 15 Stockholm
Tel: 46-8-738-10 00; Fax: 46-8-738 19 11
Sydsvenskan
Krusegatan 19, 205 05 Malmo
Tel: 46-40-28 12 00; Fax: 46-40-93 54 75

Goteborgs-Posten
405 02 Gothenburg
Tel: 46-31-62 40 00; Fax: 46-31-62 43 23

Business Magazines/Trade Journals

Affarsvarlden (Business weekly)
S-106 12 Stockholm
Tel: 46-8-796 65 00; Fax: 46-8-20 21 57

Bizniz (Business monthly)
S-113 90 Stockholm

Tel: 46-8-736 49 90; Fax: 46-8-736 58 06

Dagens Industri (Business daily)
S-113 90 Stockholm
Tel: 46-8-736 50 00; Fax: 46-8-31 19 06

Aktuell Sakerhet (Safety & Security)
Kaknas, S-115 27 Stockholm
Tel: 46-8-663 25 63; Fax: 46-8-660 01 40

Computer Sweden (Computer industry)
Sturegatan 11, S-106 78 Stockholm
Tel: 46-8-453 60 00; Fax: 46-8-453 60 05

Dagens Medicin (Medical)
Box 3396, S-103 68 Stockholm
Tel: 46-8-545 123 00; Fax: 46-8-411 01 0
Datateknik (Computer technics)
S-106 12 Stockholm
Tel: 46-8-796 66 80; Fax: 46-8-613 30 38
Elektronik i Norden (Electronics)
Box 1387, S-172 27 Sundbyberg
Tel: 46-8-29 97 40; Fax: 46-8-98 65 40

ForsakringsVarlden (Insurance)
Kammakargatan 38, S-103 54 Stockholm
Tel: 46-8-791 17 00; Fax: 46-8-10 22 71

Kemisk Tidskrift (Chemistry)
Engelbrektsgatan 5, S-100 41 Stockholm
Tel:46-8-611 60 30; Fax: 46-8-679 90 50

Miljo i Sverige (Environment)
Box 1167, S-221 05 Lund
Tel: 46-46-14 11 02; Fax: 46-46-13 49 32

Skydd & Sakerhet (Safety & Security)
S-115 87 Stockholm
Tel: 46-8-783 74 50; Fax: 46-8-663 96 52

Motormagasinet (Automotive)
Svenska Pro Motor AB
Box 83, S-260 35 Odakra
Tel: 46-42-16 83 00; Fax: 46-42-16 39 15

Habit (Fashion)
Box 27817, S-115 93 Stockholm
Tel: 46-8-670 41 00; Fax: 46-8-661 64 55

Tidningen RES (Travel)
Biblioteksgatan 3, S-111 46 Stockholm
Tel: 46-8-679 82 82; Fax: 46-8-679 57 10

Allt om mat (Food)
Sveavagen 53, S-105 44 Stockholm
Tel: 46-8-736 53 00; Fax: 46-8-21 40 84

Aperitif (Food)
Box 15, S-101 20 Stockholm
Tel: 46-8-545 120 10; Fax: 46-8-545 120 12

ICA-Kuriren (Food)
Box 6630, S-113 84 Stockholm
Tel: 46-8-728 23 00; Fax: 46-8-728 23 50

There are three major trade fair venues in Sweden. Together they host approximately two million visitors each year. The largest is Stockholmsmassan (Stockholm International Fairs) with one million visitors, followed by the Svenska Massan (Swedish Exhibition and Congress Center) and the Sollentunamassan (Sollentuna Fairs). For further information, contact the addresses below.

Stockholmsmässan
S-125 80 Stockholm
Tel: 46-8-749 41 00; Fax: 46-8-99 20 44

Svenska Massan
Box 5222
402 24 Gothenburg
Tel: 46-31-708 80 00; Fax: 46-31-16 03 30

Sollentunamassan
Box 174
191 23 Sollentuna
Tel: 46-8-92 59 00; Fax: 46-8-92 97 74

- Pricing

Prices are set individually by companies. According to the new Swedish Competition Act (which is in line with EU rules), companies are not allowed to practice price fixing. All goods and services are subject to VAT, which ranges from 12 percent to 25 percent. Products in Sweden are priced using the following formula: CIF price + import duty + excise tax + profit + VAT

- Sales Service/Customer Support

Sales services and customer support are comparable to the practices in the United States. American firms wishing to enter the Swedish market will have to provide outstanding service and support to successfully replace a Swedish supplier.

- Selling to the Government

In Sweden the EC Council directive on public works contracts has been implemented by means of the Public Procurement Act. Bodies governed by public law must procure goods and services in a businesslike, competitive and non-discriminatory way.

The act applies to bodies that award public works contracts: central government agencies, municipalities, county councils and Church of Sweden units. Also covered by the Act are central and local government-owned companies, associations, special districts and foundations established to perform tasks for the benefit of the public.

The act applies to large as well as to small procurement. In the case of procurement above certain threshold values, the EC directive's rules on advertising, grace periods, and so forth must be applied. The threshold values are denominated in European Currency Units, with goods and services valued at ECU 200,000 and construction contracts valued at ECU 5,000,000. To make it possible for all conceivable suppliers to become aware of forthcoming and concluded procurement, notification of such procurement shall be published in the Supplement to the Official Journal.

Procurement below the threshold values must follow the same basic principles as procurement above the threshold values, but the tender procedure is not regulated in as much detail.

The Public Procurement Board is responsible for contacts with public agencies, organizations and the public. One of the tasks is to provide information and general advice on how the Public Procurement Act and the WTO agreements shall be interpreted.

Under the WTO "Agreement on Government Procurement," signatories to the agreement, including Sweden, will not discriminate against or among the products, certain services and construction of other signatories in purchases covered by the agreement. The agreement's coverage extends to purchases of goods by specified government entities (e.g. ministries and Government authorities) listed in the agreement on contracts valued at 130,000 Special Drawing Rights (about $190,000). The list includes all the central government entities of the major developed countries.

The agreement does not apply to purchases of national security items, purchases by local governments, or purchases by any entity that has not been specified as being covered.
To eliminate discrimination against foreign products at all stages of the procurement process, the agreement includes detailed requirements as to how government procurement is to be conducted. Many Swedish government procurement announcements, covered by the code are published in the U.S. Department of Commerce's publication, Commerce Business Daily. Code-covered tenders are also published in the Journal of Commerce, a private sector newspaper.

- Local Government Procurement

Local government procurement has become increasingly significant and in some cases offers American companies excellent trading opportunities. Local governments are not subject to the national procurement procedures but are free to adopt their own procurement rules. The Swedish Association of Local Authorities and the Federation of Swedish County Councils have, however, adopted a recommendation aiming at rules for local government procurement, which follow closely the rules of the national procurement regulations.
As is also the case with procurement on the national government level, purely business considerations determine the methods and sources of procurement by local governments and similar bodies, and no distinction is made between domestic and foreign suppliers or contractors. The normal procedure in inviting bids is through circular letters addressed to firms known to be reputable and reliable. Such firms could be Swedish or foreign, the latter often being the local subsidiary or

sales representative of a foreign company. Local governments and their procurement procedures and practices are reputed to be liberal and completely nondiscriminatory in character.

- Health Care Equipment Procurement

The county councils arrange centralized equipment procurement for the medical care sector. The 23 councils are autonomous units, and the degree of centralization varies.

The normal procurement procedure is for the county medical care authority, together with end-users of the equipment, to survey the equipment needs for hospitals and forward them to the purchasing departments. In the case of replacements, the procurement request originates in the hospital department involved, with the decision to purchase made by the county authority. There is a high degree of uniformity in the Swedish hospital organization.

- Protecting Your Product from IPR Infringement

The Swedish legal system provides adequate protection to all property rights, including intellectual property. As a 1993 signatory to the EEA agreement, Sweden has undertaken to obtain adherence with a series of multilateral conventions on industrial, intellectual, and commercial property.

Sweden is a member of the "Paris Union" International Convention for the Protection of Intellectual Property (patents, trademarks, commercial names, and industrial design) to which the United States and about 80 other countries adhere. American business executives and inventors are thus entitled to receive national treatment in Sweden (treatment equal to that accorded Swedish citizens), under laws regarding the protection of patents and trademarks.

American nationals are also entitled to certain other benefits, such as the protection of patents against arbitrary forfeiture for non-working and a one-year "right of priority" for filing a patent application. The "right of priority" period for trademarks is 6 months. Applications or inquiries pertaining to intellectual property should be addressed to:

Director General
Patents and Registration Office
(Patent & Registreringsverket)
Box 5055, S-102 42 Stockholm
Tel: 46-8-782 2500; Fax: 46-8-666 0286

- Patents

Patents are adequately protected under the terms of the EEA agreement, which states that the signatory countries comply in their law with the substantive provisions of the European Patent Convention of 1973, which Sweden ratified in 1980. Protection in all areas of technology may be obtained for 20 years.

Patent applications are examined for inventiveness and, if accepted, published for opposition for 3 months. If no opposition is filed or it is successfully overcome, the application is allowed and a patent is granted.

- Copyrights

Law No. 729 of 1960 as amended governs protection of copyrights in Sweden. The term of copyright protection of a work is for the author's life plus 50 years after the author's death. It includes all literary, dramatic, musical, and artistic works. Copyright includes the sole right to produce and reproduce the work or a translation of it; to publish such a work or translation; to perform it in public; and to authorize others to do so.

Sweden is a signatory to various multilateral conventions for the protection of copyrights. It is a member of the Universal Copyright Convention to which the United States and about 60 other countries adhere. Works of American authors copyrighted in the United States are entitled to automatic protection in Sweden. Authors need only show on such works their name; year of publication and the symbol "C" in a circle to obtain copyright protection.

Sweden is also a member of the "Berne Union" Copyright Convention. Although the United States is not a member of this convention, U.S. authors may obtain protection in Berne Union countries by publishing work in a Berne Union country at the same time it is first published in the United States.

Swedish copyright law also protects computer programs and databases. However, there have been complaints from American software companies that the law is ineffective since compliance investigations cannot be instituteded without prior notification.

- Trademarks

Sweden protects trademarks under the Trademark Act, effective January 1, 1961 and has undertaken to adhere to the 1989 Madrid protocol. Sweden has adopted the Nice International Classification System for registration purposes. Trademark registrations are valid for 10 years from the date of registration and are renewable for like periods.

The first applicant for a trademark is entitled to receive a registration and exclusive ownership. However, if another party can prove he was the first user, he may have the trademark canceled and re-registered to himself. After 5 years, a registration becomes incontestable on grounds of prior use.

Applications are examined and, if acceptable, published for opposition for 2 months. Swedish or foreign official emblems or words, or markings contrary to public order or good morals cannot be registered as trademarks. A trademark registration may be canceled if not used within 5 years, unless the registrant shows an acceptable reason for non-use. The EEA agreement's Article 4 of Protocol 28 covers the subject of semiconductor chip layout design and protection.

- Need for a Local Attorney

This publication gives only general information on business activities in Sweden. Detailed advice in legal, accountancy, fiscal and other matters should be sought from professional advisors. A list of Swedish attorneys can be obtained from the Consular Section of the American Embassy in Stockholm, 46-8-783-5300.

- Performing Due Diligence/Checking Bona Fides

Credit reports on Swedish companies can be obtained by contacting any of the sources below:

Dun & Bradstreet Sverige AB
Box 1506
SE-171 29 Solna, Sweden
Tel: 46-8-705 10 00
Fax: 46-8-27 53 35

AB Svensk Uppplysningstjanst
Box 244
SE-211 25 Malmo, Sweden
Tel: 46-40-729 00
Fax: 46-40-23 29 45

UC AB
SE-114 96 Stockholm, Sweden
Tel: 46-8-670 90 00
Fax: 46-8-670 9 20
(UC AB, the Swedish Business and Credit Information Agency, is jointly owned by all Swedish commercial banks).

V. LEADING SECTORS FOR U.S. EXPORTS AND INVESTMENT

Best Prospects for Non-Agricultural Goods and Services

| | | |
|---|---|---|
| 1. | Travel & Tourism | (TRA) |
| 2. | Computer Services | (CSV) |
| 3. | Computers & Peripherals | (CPT) |
| 4. | Computer Software | (CSF) |
| 5. | Aircraft and Parts | (AIR) |
| 6. | Telecommunications Services | (TES) |
| 7. | Drugs and Pharmaceuticals | (DRG) |
| 8. | Electronic Components | (ELC) |
| 9. | Automotive Parts and Accessories | (APS) |
| 10. | Telecommunications Equipment | (TEL) |
| 11. | Medical Equipment | (MED) |
| 12. | Pollution Control Equipment | (POL) |
| 13. | Sports and Leisure Products | (SPT) |
| 14. | Security and Safety Equipment | (SEC) |

Sector Rank: 1
Name of Sector: Travel & Tourism
ITA Code: TRA

The Travel and Tourism industry is the largest industry in Sweden and the largest export earner for the U.S. Travel to the U.S. increased by

3 percent in 1999. The growth rate slowed down in 1999, in line with the stronger dollar. Sweden offers good business opportunities for U.S. travel and tourism related organizations. There are 5 major wholesalers and 25 travel/incentive agencies specializing in travel to the U.S.

Swedes enjoy a legislated 5 weeks paid holiday each year and they are avid travelers. In 1998 there were 14 million international departures from the Stockholm-Arlanda airport. The United States is the second most popular long-haul destination. In 1997 the visitors to the U.S. increased 9 percent over the previous year. In 1998 a record number of 301,000 Swedes visited the U.S of which 49 percent were business travelers and 51 percent were on holidays. They spent an estimated $665 million while in the U.S. (the figure is excluding airfare).

| USD Million | 1997 | 1998 | 1999(e) |
|---|---|---|---|
| A. Total Sales: | 15,670 | 17,100 | 19,150 |
| B. Sales by local firms: | 8,900 | 9,800 | 10,300 |
| C. Sales by foreign owned firms: | 5,700 | 6,010 | 7,450 |
| D. Sales by US-owned firms: | 1,050 | 1,200 | 1,400 |
| Exchange rate used: | | | |
| USD 1.00 equals SEK | 7.64 | 7.95 | 8.30 (e) |

The above statistics are unofficial estimates

Sector Rank: 2
Sector Name: Computer Services
ITA Industry Code: CSV

Sweden is one of the most computerized countries in the world with 6.49 percent of GDP invested in ICT. It is estimated that Swedish companies will buy one million personal computers during 1999. A great number of companies will need more powerful machines to handle the new operating systems. It is estimated that the companies will invest USD 125 to 190 million on upgrades. PC penetration is expected to reach 60 percent in 1999.

One driving force behind the sharp increase of computer services is the need to make IT equipment Y2K compliant. Other driving forces have been the introduction of the Euro, and the technological change toward the adoption of electronic commerce and applications for the Internet. The growing presence of IT products and services at all levels of the business chain means that IT is playing a more strategic role in the companies. The largest players in the Swedish market WM-data (Sweden), IBM, Merkantildata (Norway), Enator (Sweden), Tieto (Finland), Cap Gemini (France), Sema Group (France/the U.K.), and EDS.

The following sectors are deemed to be of the most interest: Internet/intranet, process outsourcing, systems and networks implementation, education and training, and support services.

| USD Million | 1997 | 1998 | 1999(e) |
|---|---|---|---|
| Total Sales | 3,299 | 3,694 | 4,113 |
| Sales by U.S. Firms | 864 | 968 | 1,110 |

Exchange rate used:

| | | | |
|---|---|---|---|
| USD 1 equals SEK | 7.64 | 7.95 | 8.30(e) |

The above statistics are unofficial estimates.

Sector Rank: 3
Sector Name: Computers & Peripheral Equipment
ITA Industry Code: CPT

Sweden is one of the most computerized countries in the world with 6.49 percent of GDP invested in ICT. It is estimated that Swedish companies will buy one million personal computers during 1999. A great number of companies will need more powerful machines to handle the new operating systems. It is estimated that the companies will invest USD 125 to 190 million on upgrades. U.S. suppliers have a strong position in the computer market. Dominant suppliers are Dell, Compaq, IBM, HP, Sun Microsystems, Unisys, Philips, ICL, Fujitsu and Siemens Nixdorf. The following products have the best sales potential in Sweden: Pentium III computers, small and medium multi-processor servers, multimedia hardware and high-end color printers.

| USD Million | 1997 | 1998 | 1999 (e) |
|---|---|---|---|
| A. Total Market Size | 2,439 | 2,460 | 2,828 |
| B. Total Local Production | 423 | 431 | 427 |
| C. Total Exports | 746 | 737 | 811 |
| D. Total Imports | 3,205 | 3,206 | 3,212 |
| E. U.S. Imports | 1,109 | 1,181 | 1,240 |

Exchange rate used:

| | | | |
|---|---|---|---|
| USD 1 equals SEK | 7.64 | 7.95 | 8.30 (e) |

The above statistics are unofficial estimates.

Sector Rank: 4
Sector Name: Computer Software
ITA Industry Code: CSF

The Swedish computer software market will see a healthy growth during 1999 and beyond. One of the driving forces behind this is the ever-increasing interest in the Internet in Sweden. Approximately 45,000 Swedish companies currently have their own Website and 7,000 companies offer e-commerce services. Sweden has some 600 software companies, mainly focused on the market for enterprise resources, data security and cryptographic software.

The major U.S. packaged software suppliers are well represented in the Swedish software market and U.S. products are considered to be of high quality and reliable. Best prospects for U.S. software suppliers are PC and network operating systems, Windows-based applications, Web security, enterprise development tools, and multimedia platforms.

| USD Million | 1997 | 1998 | 1999(e) |
|---|---|---|---|

| | | | |
|---|---|---|---|
| A. Total Market Size | 1,385 | 1,433 | 1,647 |
| B. Total Local Production | 720 | 751 | 859 |
| C. Total Exports | 81 | 83 | 87 |
| D. Total Imports | 746 | 765 | 875 |
| E. U.S. Imports | 545 | 562 | 617 |

Exchange rate used:
USD 1 equals SEK 7.64 7.95 8.30 (e)
The above statistics are unofficial estimates.

Sector Rank: 5
Name of Sector: Aircraft and Parts
ITA Industry Code: AIR

The Swedish aerospace market is growing steadily. Civil air traffic has reached its highest volume ever. 1998 saw an increase of 9 percent from the previous year in international air travel (to 14.5 million passengers) and a 6 percent increase in domestic air travel (to 7.2 million passengers). To accommodate the increased volume, Swedish airports are expanding and airlines are investing in new aircraft. This is particularly the case for Scandinavian Airlines System (SAS), which has ordered 55 Boeing 737 New Generation aircraft (mainly 600's) to replace its fleet of Fokker F-28 and DC-9 aircraft. For its commuter service, SAS has ordered 17 Dash 8 Q400. During 1999, SAS is expected to decide on a new aircraft to replace its current fleet of 13 Boeing 767. The order is valued at 1.5 billion USD and entails 10-13 long-range aircraft, with Airbus A340 and Boeing 777 as the contenders. The final phase of SAS' fleet renewal will be the replacement of its MD-80 and MD-90 aircraft, which will take place well into the next decade. Also the smaller carriers in Sweden are renewing their fleets. One example is Skyways, a carrier part owned by SAS, which is acquiring five Embraer 145.

The military aerospace market remains strong. Despite the Swedish government's decision to substantially cut defense spending, the procurement of 204 JAS 39 Gripen fighters for the Swedish Air Force remains on track. The Joint Nordic Helicopter Program, i.e. the joint procurement of medium-heavy transport helicopters for the Swedish, Finnish, Danish and Norwegian armed forces proceeds according to plan.

The Swedish aerospace industry is well developed and is involved in research, development and production in most aerospace segments: aircraft and engines, space applications, and communication and positioning systems. While the aerospace companies were formerly focused mainly on the domestic market, they are now seeking new markets and teaming partners globally.
The principal Swedish aerospace companies are Saab (aircraft and avionics), Volvo Aero (aircraft and rocket engines), Celsius (fixed-wing and helicopter maintenance), Ericsson (radars) and the Swedish Space Corporation (micro-satellites and sounding rockets). Saab is now focusing on the production of the JAS 39 Gripen fighter following its decision to cease the production of regional turboprop aircraft (Saab 340 and 2000). Yet the company will remain in civil aerospace as a systems supplier to Boeing and Airbus. Saab is participating as a risk-sharing partner in Airbus' development of the Superjumbo A3XX.

| USD Million | 1997 | 1998 | 1999 |
|---|---|---|---|

| | | | |
|---|---|---|---|
| A. Total Market Size | 1,461 | 1,910 | 1,958 |
| B. Total Local Production | 2,418 | 2,440 | 2,500 |
| C. Total Exports | 2,058 | 2,171 | 2,225 |
| D. Total Imports | 1,101 | 1,641 | 1,683 |
| E. U.S. Imports | 771 | 1,149 | 1,178 |

Exchange Rates used:
USD 1 equals SEK 7.64 7.95 830 (e)

Sector Rank: 6
Sector Name: Telecommunications Services
ITA Industry Code: TES

The Swedish telecommunications market was deregulated in 1993. There are no restrictions protecting Swedish interests or restricting foreign operations from establishing themselves in Sweden. The infrastructure is well developed, with 68 lines per 100 inhabitants and a mobile phone penetration of approximately 48 percent, and is continually improved (digitalization has reached 99.3 percent of Swedish customers.) There are eight companies that provide leased lines, 13 companies that provide fixed telephony, and four companies licensed to provide mobile telephony (three currently active). There are also some 30 companies specializing in niche markets. Internet usage is among the highest in the world and is growing steadily. There is fierce competition in long distance services, mobile telephony, Internet, CATV and leased lines. Significant players in the market are Telia, Tele2, Global One, Telenordia, MCIWorldCom, TeliTel, AT&T, Europolitan.

Best sales prospects are packaged, custom-designed solutions based on integration of datacom and telephony, broadband, mobile and Internet services.

| USD million | 1997 | 1998 | 1999 (e) |
|---|---|---|---|
| Total Sales | 6,206 | 6,407 | 6,518 |
| Sales by Local Firms | 5,585 | 5,766 | 5,866 |
| Sales by Foreign Owned Firms | 621 | 641 | 652 |
| Sales by U.S. Firms | 310 | 320 | 326 |

Exchange rate used:
USD 1 equals SEK 7.64 7.95 8.30 (e)
The above statistics are unofficial estimates

Sector Rank: 7
Name of Sector: Drugs and Pharmaceuticals
IT Industry Code: DRG

The Swedish pharmaceutical industry is active in research and drug sales in the areas of oncology, growth disorders and eye diseases, gastrointestinal, respiratory and cardiovascular diseases. The U.S. market share (39%) is the highest among foreign suppliers. American pharmaceutical firms are considered world-leaders in research and production, consequently their products enjoy a good reputation. The Swedish pharmaceutical market is highly competitive, but according to trade sources the following areas should represent opportunities for new entrants in the market antibiotics, anti-asthmatics, impotence treatment, treatments for Alzheimer, AIDS and cancer.

| USD Million | 1997 | 1998 | 1999(e) |
|---|---|---|---|
| A. Total Market Size | 1,971 | 2,086 | 2,123 |
| B. Total Local Production | 3,858 | 4,460 | 4,522 |
| C. Total Exports | 2,841 | 3,392 | 3,439 |
| D. Total Imports | 954 | 1,017 | 1,040 |
| E. Imports from the U.S.** | 24 | 45 | 50 |
| Exchange rates used: | | | |
| USD 1 equals SEK | 7.64 | 7.94 | 8.30(e) |

The above statistics are unofficial estimates.
** it should be noted that the figures quoted reflect direct import from the U.S.

U.S. imports are in reality higher (39% of total imports, or US$397 mill in 1998) as the market is supplied through U.S. subsidiaries in Europe.

Sector Rank: 8
Name of Sector: Electronic Components
ITA Industry Code: ELC

The Swedish market for electronic components is dominated by the telecommunications sector, in which Telefon AB L.M. Ericsson is by far the most significant enterprise. Domestic production, which is highly specialized and low volume, is not a competitive factor for U.S. producers. The U.S.A. is the leading supplier of sophisticated components to Sweden. Main competitors are Japanese companies and companies located in the EU countries (much of Sweden's imports are really product of U.S. design manufactured by U.S. subsidiaries in other countries) and to some extent other Asian suppliers. There are no trade barriers or market impediments for electronic components. The most promising subsector is semiconductors due to Ericsson's successes in the telecommunications market.

| USD Million | 1997 | 1998 | 1999 |
|---|---|---|---|
| A. Total Market Size | 2,068 | 2,088 | 2,100 |
| B. Total Local Production | 737 | 744 | 747 |
| C. Total Exports | 1,080 | 1,095 | 1,100 |
| D. Total Imports | 2,411 | 2,439 | 2,453 |
| E. Imports from the U.S. | 290 | 294 | 296 |
| Exchange rates used: | | | |
| USD 1 equals SEK | 7.64 | 7.95 | 8.30 |

The above statistics are unofficial estimates.

Sector Rank: 9
Sector Name: Automotive Parts and Accessories
ITA Industry Code: APS

Sweden with a population of about 8.8 million had 3.8 million cars in 1998. This corresponds to one car to every 2.3 people. The number of commercial vehicles was 353,000. Half the fleet of cars in use today is at least 10 years old, which is a high proportion compared to many other European countries.

The total import of automotive parts and accessories was worth USD 2,262 million in 1998. Major supplying countries were Germany, UK and Belgium-Luxembourg. US suppliers accounted for approx. 6 percent of the import market, which is an increase of about 50%, compared to 1997.

Especially good sales prospects exist for products within the "safety" and "environment" sectors. Swedes are very safety conscious and the automotive manufacturers are known to follow high safety standards. Products that are related to the Swedish climate also enjoy good prospects (engine heaters, roof boxes for skis, etc.). According to the statistics, areas where US suppliers are doing well are brake systems, steering systems, body parts and gearboxes/transmissions. Automotive chemicals are also a segment where U.S. firms are strong.

| USD Million | 1997 | 1998 | 1999(est) |
|---|---|---|---|
| A. Total Market Size | 2,536 | 2,474 | 2,488 |
| B. Total Local Production | 3,161 | 3,717 | 3,738 |
| C. Total Exports | 2,909 | 3,505 | 3,525 |
| D. Total Imports | 2,284 | 2,262 | 2,275 |
| E. Imports from the U.S. | 90 | 137 | 138 |

Exchange rates used:

| | | | |
|---|---|---|---|
| USD 1 equals SEK | 7.64 | 7.95 | 8.30 (e) |

The above statistics are unofficial estimates

Sector Rank: 10
Sector Name: Telecommunications Equipment
ITA Industry Code: TEL

The Swedish telecommunications market has been liberalized since July 1993. There are no restrictions protecting Swedish interests or restricting foreign operations from establishing themselves in Sweden. It is a mature, well-developed and sophisticated market, demanding state-of-the-art technology with a high per capita rate of telephone ownership (68 lines per 100 inhabitants and a mobile phone penetration of around 48 percent.) The dominating company in the Swedish market is Ericsson. Other players are Nokia, Motorola, Lucent, Nortel, Alcatel, Siemens, Bay, and Cisco.

The following sectors are expected to be of most interest: IP-based communication systems, dual-band telephones, cordless telephones, broadband communication solutions.

| USD Million | 1997 | 1998 | 1999(e) |
|---|---|---|---|
| Total Market Size | 3,131 | 3,080 | 3,055 |
| Total Local Production | 6,735 | 6,796 | 6,837 |
| Total Exports | 4,756 | 4,904 | 4,988 |
| Total Imports | 1,152 | 1,187 | 1,208 |
| U.S. Imports | 61* | 60* | 58* |

Exchange rate used:

| | | | |
|---|---|---|---|
| USD 1 equals SEK | 7.64 | 7.95 | 8.30 |

The above statistics are unofficial estimates
U.S. imports are in reality higher as the Swedish market is often supplied by U.S. subsidiaries in Europe.

Rank of Sector: 11
Name of Sector: Medical Equipment
ITA Industry Code: MED

Sweden is regarded as one of the most advanced medical equipment markets in the world. The factors reshaping the future health care system in Sweden are the increase in an aging population, efforts to contain cost and the influence of new technologies. Despite the dominant position of the German owned Siemens-Elema, the Swedish medical market looks to the U.S. for new developments in research and the application of new techniques. Other major competitors are Denmark/Finland, and the UK. The demand for telemedicine/medical informatics is expected to show a strong increase in the next few years.

| USD Million | 1997 | 1998 | 1999(e) |
|---|---|---|---|
| A. Total Market Size | 426 | 494 | 495 |
| B. Total Local Production | 927 | 1,029 | 1,045 |
| C. Total Exports | 1,304 | 1,305 | 1,325 |
| D. Total Imports | 803 | 770 | 775 |
| E. Imports from the U.S. | 221 | 213 | 214 |
| Exchange rates used: | | | |
| USD 1 equals SEK | 7.64 | 7.95 | 8.30(e) |

The above statistics are unofficial estimates.

Sector Rank: 12
Name of Sector: Pollution Control Equipment
ITA Industry Code: POL

Swedish environmental technologies and services firms operate in the areas of air pollution, water pollution, waste management and environmental monitoring. Although domestic suppliers of pollution control equipment are strong and world leaders in their respective field, they look for new results from extensive R&D and the applications for new technologies. American products enjoy a good reputation on market but will find strong competition from both domestic firms and third-country suppliers. According to trade sources, the market for water treatment control is mature and well covered, while best sales prospects may be found in products and services related to air pollution control, soil remediation and waste management products/techniques.

| USD Million | 1997 | 1998 | 1999(e) |
|---|---|---|---|
| A. Total Market Size | 1,193 | 1,198 | 1,214 |
| B. Total Local Production | 1,555 | 1,555 | 1,576 |
| C. Total Exports | 988 | 989 | 1,002 |
| D. Total Imports | 626 | 632 | 640 |
| E. Imports from the U.S. | 85 | 85 | 86 |

| Exchange rates used: | | | |
|---|---|---|---|
| USD 1 equals SEK | 7.64 | 7.95 | 8.30(e) |

The above statistics are unofficial estimates.

Rank of Sector: 13

Name of Sector: Sports and Leisure Products
ITA Code: SPT

Comments: The sports and leisure market grew by approx. 12 percent in 1998. The total sector including sports wear is valued at approximately $1,6 billion. Growth of the sports and leisure market continues in 1999. U.S. producers traditionally have a strong position in the high-end segments. Golf equipment, snowboards, paint ball equipment, water sports equipment and the latest fad in-liners are dominated by U.S. products. New quality products are often trend setting and generally enjoy a very good reputation. Three major distributors cover 70 percent of the market. The main volume of the sports market turnover in Sweden is divided between the following categories: bicycles, sportswear and shoes, sports equipment and leisure articles.

| USD Million | 1997 | 1998 | 1999(e) |
|---|---|---|---|
| A. Total Market Size: | 527 | 590 | 661 |
| B. Total Local Production: | 376 | 413 | 446 |
| C. Total Exports: | 164 | 180 | 194 |
| D. Total Imports: | 325 | 347 | 409 |
| E. Total Imports from U.S.: | 21 | 21 | 22 |
| Exchange rate used: | | | |
| USD 1.00 equals SEK` | 7.64 | 7.95 | 8.30 |

The above statistics are unofficial estimates and excluding sportswear.

Sector Rank: 14
Name of Sector: Security and Safety Equipment
ITA Industry Code: SEC

Comments: An increasing crime rate and people's insecurity benefits the security and safety business. Sales of domestic security alarms are increasing by 40 percent a year. A structural change in banks, postal services, and the rest of the business life contributes making the security business insensitive to the financial situation. Tailor-made package solutions have become a successful concept for big firms, which today can guarantee cheaper safety solutions for many customers, who earlier used to solve their own security problems. A heavy retrenchment policy by the Swedish administration of justice results in fewer crime solutions. Voices are raised for increased investments in crime-preventing actions and technology. The most promising subsectors are equipment for personal security, e.g. domestic alarm systems, and tailor-made package solutions, which can guarantee cheaper safety solutions. U.S. made products enjoy a good reputation, but new-to-market firms should be aware of a keen competition from both domestic and third-country suppliers, e.g. Germany and the U.K. There are no trade barriers or market impediments for security and safety equipment.

| Data Table in US Million | 1997 | 1998 | 1999(e) |
|---|---|---|---|
| A. Total Market Size: | 333 | 348 | 360 |
| B. Total Local Production: | 193 | 202 | 209 |
| C. Total Exports: | 153 | 160 | 165 |
| D. Total Imports: | 293 | 306 | 316 |
| E. Imports from the U.S.: | 19 | 20 | 21 |

Exchange rates used:
USD 1.00 equals SEK 7.64 7.95 8.30(e)
The above statistics are unofficial estimates

Best Prospect Sectors - Food and Agricultural Products

Sweden is a major market for dried fruit, nuts, grapefruit, apples, and pears. Demand for organic food products are increasing in addition to other overall healthy food products such as high-fiber cereals, pasta products, pasta sauces, fruit juices of all kinds, avocados, and celery. Also, the Swedish market is strong for spices and condiments. However, considering domestic production, prices and competition from other countries can cause major swings in year to year imports of many of these commodities. Swedish consumers are prepared to pay for high quality and insist on freedom from chemicals and pesticides. Tolerance levels for Salmonella in meat and meat products are stricter in Sweden than in the European Union.

In the fisheries sector, the United States dominates a stable market for "Swedish style" crayfish. There is also some interest in Pacific salmon and white fish roe.

In the forestry sector, minor quantities of U.S. hardwood lumber for the furniture industry is being imported. Some softwood lumber is being exported from Sweden to the United States.

For current data on agricultural trade prospects with Sweden, the reader is referred to the following Internet web site:

http://www.usis.usemb.se/Agriculture/Index.html

This site is maintained by the USDA office in Stockholm, which has regional responsibilities for Sweden, Finland, Norway, Latvia and Estonia. Its content includes an analytical overview of agricultural marketing opportunities in the region, marketing activities of possible interest to U.S. firms, an array of exporter/importer services and links to sites containing a detailed current breakdown of individual country imports/exports of agricultural products subdivided into several product categories (bulk, intermediate, consumer-oriented, forestry and fishery).

Growth in these markets is limited. These markets are facing increasing competition from other countries and the U.S. must continue to promote its product or loose its market position. In the case of crayfish, the U.S. could have a stronger market position. However, currently the People's Republic of China and Spain have become the main competitors to U.S. suppliers. U.S. wines have become increasingly popular due to increased wine consumption and Swedish consumers are looking to other countries than the traditional wine suppliers.

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Fax: 46-8-99 20 44
E-mail: www.stofair.se

## VI. TRADE REGULATIONS AND STANDARDS

### - Tariffs and Import Taxes

After Sweden's entry into the European Union on January 1, 1995, the Swedish customs law and regulations were replaced by the EU law with coherent regulation which means that Sweden applies the external EU tariffs to imports from the United States and other non-EU countries. The EU tariff schedule utilizes the Harmonized System (HS) code. Most industrial products are charged between 2% to 14% duty. Many IT-products are free of duty following the IT agreement.
Goods imported into Sweden are also subject to a value-added-tax (VAT). The general VAT rate is 25% with a lower VAT rate of 12% for food and certain services effective from 1996.

Customs procedures, including the classification and valuation of imported goods, are governed by EU rules.

Certain agricultural products are subject to import duties and/or fees, which are imposed in accordance with EU rules and regulations. Among the products subject to these duties and fees are cereals, flour, certain fats and oils, fishery products, butter, cheese, eggs, poultry, meat and some cattle and hogs. During a transitional period, due to animal health protection reasons, Sweden maintains stricter rules on imports of certain agricultural products than the EU. As a member of the EU, Sweden maintains duty-free entry on all products originating in other EU countries.

### - Customs Valuation

Virtually all import duties are on an ad valorem basis. The basis for valuation is the normal price of the merchandise plus costs of transportation and all other expenses, such as insurance and freight, connected with the sale and delivery of the merchandise up to the point of its introduction into Swedish or other EU member states' customs territory. Imports are also subject to the value-added tax. Some products are subject to special taxes. Information can be obtained through the Swedish Board of Customs (see appendix E.).

### - Import Licenses

After Sweden's entry into the European Union on January 1, 1995, import licenses are required for a number of commodities, especially textiles. Import licenses are also required for import of certain foodstuffs and live animals.

### - Parallel Imports

Parallel imports on a large scale are a fairly recent phenomenon in Sweden. Parallel imports from countries both outside and inside the European Economic Area (EEA) are to be found in a large number of trade sectors, such as clothing, footwear, capital goods, cars, pharmaceuticals etc. In 1998, the European Court of Justice ruled in what has become known as the Silhouette Case. In brief, the ruling states that parallel imports from countries other than those belonging to the European Economic Area - i.e. the EU Member States plus Norway, Liechtenstein and Iceland - are no longer allowed. Parallel imports within the EEA zone, however, remain both permissible and desirable.

Private imports are quite considerable in certain sectors, like cars, alcoholic beverages and tobacco. Private imports differ in character from parallel imports in that they are not primarily for commercial ends but for the importer's own use. Recently, direct imports through private channels have increased with the growth of Internet trading. The private consumer products that at present are chiefly associated with trade over the Internet are CD's and books. Once further standards and security routines for the payment process are in place, a sharp increase in Internet trading can be expected.

- Export Controls

Export license applications for the National Inspectorate of Strategic Products (ISP) handles both military equipment and dual-use goods. Licensing decisions are taken by ISP, but matters of principal significance should be referred to the Swedish Government for decision.

The legal basis for export control of military equipment is the Military Equipment Act (1992:1300), and the Military Equipment Ordnance (1992:1303). The legal basis for export control of dual use goods is the Council Regulation (EC) No. 3381/94 and on a national basis complemented by Act (1998:397) on Strategic Products and Ordnance (1998:400) on Strategic Products.

- Import/Export Documentation

The documents required by Sweden from the exporter include a commercial invoice, a bill of lading, and such special certifications as may be necessary. Certificate of origin or certification of origin stated on the invoice may be required for textile products according to EU legislation. There are no stipulations as to the form of commercial invoices, bills of lading, or other shipping documents. Swedish (and EU) customs regulations specify that the invoice must contain the seller's name, signature, and address; the buyer's name and address; date the invoice was prepared; date the purchase contract was concluded; number of cases, parcels, or containers; the denomination of the merchandise; type and gross and net weight plus marking and number; product's discounts (and the nature of discount); and also conditions of delivery and payment. An invoice should accompany goods liable to an ad valorem duty shipped on consignment as though they had been sold. Shipping documents may be made out in the English language. The usual bill of lading (or an airway bill) suffices for shipment to Sweden. The bill of lading must be completed in accordance with the invoice. "To order" bills of lading are accepted. Sanitary certificates, which must show the country of origin, are required for goods that may be suspected of bringing contagious animal or vegetable diseases into the country or for goods for which special stipulations are prescribed. Goods subject to these sanitary certificates includes live animals, animal products (including meat, meat products and feedstuffs) and vegetable products as potatoes, live plants and seeds. A competent authority in the country of production or export must legalize the sanitary certificate.

- Temporary Entry

Sweden honors the ATA Carnet, an international customs document designed to simplify customs procedures for business and professional people taking commercial samples, advertising materials or film or medical or professional equipment into specified countries for a short period. More than 40 countries participate in the carnet system. The U.S. Council of the International Chamber of Commerce, 1212 Avenue of the Americas, New York, NY 10036-4480 (fax 212-944-0012, tel. 212-354-4480) has been designated by the U.S. Bureau of Customs as the U.S. issuing and guaranteeing organization. U.S. firms should write to the U.S. Council at its New York address to apply for ATA Carnets.

- Labeling, Marking Requirements

There is no general requirement in Sweden that imports be marked as to the country of origin. However, goods carrying incorrect designations of origin are prohibited, and a product, which has been made to appear as though it has been produced or manufactured in Sweden, may not be imported unless its foreign origin is clearly, conspicuously, and durably marked thereon. It would suffice if the marking in this case consisted only of the word "imported".

Special marking regulations exist concerning a few products, e.g. pharmaceuticals and chemicals, Sweden has exacting labeling requirements for foods. Its health, sanitary and labeling rules are very strict and its laboratories have sophisticated capability to monitor product quality. A retail-size food package must show the name of the manufacturer, packer or importer, commercial name of the product, net metric weights or volume, ingredients in descending order of weight, last recommended date of consumption, and storage instructions if perishable or intended for infants. Mandatory information described above must in principal be labeled in Swedish. Swedish importers are helpful in arranging for proper labeling information.
Inspection and food labeling requirements were changed to conform to E.U. regulations when Sweden became a member of the E.U. on January 1, 1995.

- Prohibited Imports

Certain goods, such as weapons, explosives, drugs, poisons, etc., may be imported only by authorized persons and institutions, and require import licenses or special permits.

- Standards

Sweden uses the metric system. Products for sale in Sweden should be adapted to it whenever possible. The United States is the only major nation where the metric system is not in full use. U.S. exporters not using the metric system have a serious disadvantage in world markets since overseas buyers are reluctant to accept products that are non-metric. Information is available from the U.S. Department of Commerce Metric Program at (301) 975-3690. Electric current in Sweden is 50 hz, AC 230V single-phase and 230/400V three-phase. Information about Swedish standards may be obtained from:

Swedish Standards Institution
P.O. Box 3295, S-103 66 Stockholm, Sweden
Tel: Int/46/8-610 30 00, Fax: 46-8-30 18 50

Companies can invite an accredited registration body to audit their production and issue a certificate regarding the quality system in compliance with the demands in ISO 9000, or some equivalent standards system. Information can be obtained from Swedac, a government entity with the following address:

Swedac, Styrelsen for Ackreditering och Teknisk Kontroll
Box 878, S-501 15 Boras
Tel: Int/46/33-17 77 00, Fax: 46-33-10 13 92

Since the diversity of foreign standards, regulations, inspection procedures, and certification requirements can constitute a considerable barrier to increasing U.S. exports, American firms should keep abreast of standards abroad. Exporters can get up-to-date information about technical standards by contacting:

National Institute of Standards and Technology (NIST)
U.S. Department of Commerce
Room A 163, Building 411
Gaithersburg, MD 20899
Tel. (301) 975-4038

Information about industrial standards may also be obtained from:

The American National Standards Institute Inc.
11 West 42nd Street
New York, NY 10018
Tel. (212) 642-4900

- Free Trade Zones/Warehouses

There are no free trade zones in Sweden at present; only free trade warehouses at Stockholm Harbor and Arlanda Airport, which are not open to all companies.

- Special Import Provisions

As a member of the European Union, EU customs union system applies to all imports to Sweden.

- Membership in Free Trade Arrangements:

Sweden is a member of the European Union and WTO.  Via the European Union, Sweden is also a member of WCO (World Customs Organization).

VII.  INVESTMENT CLIMATE

- Openness to Foreign Investment

Until the mid-1980's Sweden's approach to direct investment from abroad was quite restrictive and governed by a complex system of laws and regulations. During the latter part of the decade, doubts were raised about the effectiveness and desirability of controlling foreign direct investment (FDI) in Sweden. Such considerations, and Sweden's present membership in the European Union (EU), have greatly improved the investment climate and attracted foreign investors to the country. According to OECD statistics, Sweden had the world's second highest rate of inflow of foreign direct investments as a percentage of GDP in 1996. The level was lower during 1997, but Sweden is still considered to be an attractive country in which to invest.

The Swedish authorities have implemented reforms to improve the business regulatory environment that will benefit investment inflow. They are also seeking ways to ensure wider ownership in Swedish industry which, it is felt, will increase competition and lead to greater efficiency. Since 1980, foreign ownership in Sweden has more than doubled and foreign-owned firms employed 13 percent of the work force in the private sector, or 278,000 workers, in 1996.

The conditions for doing business in Sweden have improved significantly in the last decade. Sweden has become a member of the European Union which gives investors access to the large EU market, corporate taxes have decreased and are now among the lowest in Europe. Commercial contacts with neighboring former communist countries have expanded rapidly. Combined with the well-educated and relatively inexpensive labor force, outstanding telecommunications network, and stable political environment, Sweden has become more competitive as a choice for American companies.

U.S. investors are increasingly recognizing this new situation. Consequently there has been a substantial increase in interest and investment from U.S. firms in the Swedish market. The abolition of the law requiring foreigners to obtain permission to transact business in Sweden makes it easier for foreigners to invest in any form, including greenfield investments, which in the past were modest. Also the former corporate practice of restricting some shares from foreign acquisition has been abolished. Today, Swedes and foreigners alike may acquire all shares listed on the Stockholm Stock Exchange, though shares may still have differing voting strengths.

The regime for foreigners in financial services has been liberalized too. Now foreign banks, insurance companies, brokerage firms and cooperative mortgage institutions are permitted to establish branches in Sweden on equal terms with domestic firms.

These fundamental changes in Sweden's FDI regime have significantly improved Sweden's investment climate and opened the country to foreign mergers and takeovers. Approximately 600 U.S. companies are established in Sweden, many of which are active in computer software or hardware, general industrial goods, professional services, or health care. A 1996 survey of senior executives from more than half of the current U.S. direct investors in Sweden showed that 93 percent are satisfied with Sweden as a host country for their investment. Fully 80 percent indicated that the profitability of the Swedish investment had equaled or exceeded the average of the parent company's other European investments.

Nevertheless, a number of practical impediments to direct investment remain in Sweden. These include a fairly extensive, though non-discriminatory, system of permits and authorizations needed to engage in many activities and the dominance of a few, very large players in certain sectors, e.g., construction and food wholesaling.

Possibly the greatest changes in the general Swedish investment climate during the last few years are the result of major changes in the global political and economic picture. Since the former communist countries have opened to world markets, Sweden's geography has provided it with a strategic location at the heart of the Baltic region, in a market of over 100 million people. For emerging markets such as Russia, the Baltic countries, and Poland, Sweden has become a gateway for further eastward expansion.

In addition to these global changes, the Swedish government has pursued a macroeconomic policy that is favorable to the business sector. Inflation has been tamed and stabilized at a very low level (below 2 percent). With its conservative monetary policy, the government is preparing the country for its possible future membership in the EMU, even though it has decided that Sweden will remain outside the EMU from the start. Sweden is keeping its options open for a later entry, but then only after holding a referendum to get a mandate for EMU-entry.

The value of the Krona (SEK), interest rates, and inflation are influenced to a lesser extent than previously by the Swedish government because of the liberalized capital flow and deregulated currency restrictions.  This situation has opened Sweden to global financial markets.

The Swedish Government provides many kinds of incentives to research and development programs through the National Board for Industrial and Technical Development (Swedish acronym, NUTEK). The country spends 3.6 percent of its GDP on research and development, the highest rate in the world.

The Government pursues a regional development policy in order to generate more employment in certain areas of the country. There is a wide range of regional support available, which provides incentives for investing in these areas.

- Conversion and Transfer Policies

There are no foreign exchange controls in Sweden, nor are there any restrictions on remittance of profits, of proceeds from the liquidation of an investment, or of royalty and license fee payments. A subsidiary or branch may transfer fees to a parent company outside Sweden for management services, research expenditures, and so forth. In general, yields on invested funds, such as dividends and interest receipts, may be freely transferred. A foreign-owned firm may also raise foreign currency loans both from its parent corporation and from credit institutions abroad.

- Expropriation and Compensation

Private property is expropriated only for public purposes, in a non-discriminatory manner, with reasonable compensation, and in accordance with established principles of international law.

- Dispute Settlement

There have been no major disputes over investment in Sweden in recent years. The country has written and consistently applied commercial and bankruptcy laws, and secured interests in property are recognized and enforced.

Sweden is a member of the International Center for the Settlement of Investment Disputes and is a signatory to the New York Convention on the recognition and enforcement of foreign arbitration awards. The Arbitration Institute of the Stockholm Chamber of Commerce is one of the leading arbitration centers in the world, with many of its cases originating in East-West business relations. An agreement between the American Arbitration Association and the Russian Federation Chamber of Commerce, reached in 1993, provides for arbitration to take place in Sweden under the Rules of the United Nations Commission on International Trade Law, with the Stockholm Chamber of Commerce administering the cases and acting as appointing authority if needed.

- Performance Requirements/Incentives

Sweden imposes no performance requirements on presumptive investors but offers certain incentives to set up a business in various targeted depressed areas. Loans are available on favorable terms from the National Board for Industrial and Technical Development and the Regional Development Funds and a range of regional support programs, including location and employment grants, reduced payroll taxes, low-rent industrial parks, and economic free zones are also available. Regional development support is concentrated in the lightly populated northern two-thirds of the country.

- Right to Private Ownership and Establishment

Rights of this kind are not specifically written into Swedish law, but individuals and Swedish entities are well protected by the legal system. Private enterprises enjoy as great an access to markets necessary for conducting business operations, as do public enterprises.

- Protection of Property Rights

Swedish law generally provides adequate protection of all property rights, including intellectual property. As a member of the European Union, Sweden adheres to a series of multilateral conventions on industrial, intellectual, and commercial property. On January 1, 1995, Sweden signed the 1989 Madrid Protocol on the International Registration of Trademarks.

Patents - Patents are adequately protected under the terms of the EU Agreement, in which member states have agreed to comply with the substantive provisions of the European Patent Convention of 1973, which

Sweden ratified in 1980. Protection in all areas of technology may be obtained for 20 years.

Copyrights - Sweden is a signatory to various multilateral conventions on the protection of copyrights, including the Berne Convention of 1971, the Rome Convention of 1961, and the WTO's Trade Related Intellectual Property (TRIPS) convention. Swedish copyright law protects computer programs and databases. Enforcement of the law, however, has been less than ideal. A recent Supreme Administrative Court ruling also revealed a contradiction between Sweden's Constitution and its international obligations to protect unpublished, copyrighted material.

A Trademark - Sweden protects trademarks under a specific Trademark Act (1960:644) and is a signatory to the 1989 Madrid Protocol.

Trade Secrets - Proprietary information is protected under Sweden's patent and copyright laws, unless acquired by a government ministry or authority, in which case it may be made available to the public on demand.

Semiconductor Chip Layout Design - The EU Agreement's Article 4 of Protocol 28 addresses this specific question.

- Transparency of the Regulatory System

As a EU member, Sweden has altered its legislation to comply with the EU's stringent rules on competition. As described above, the country has made extensive changes in its laws and regulations to harmonize with EU practices, all with a view to avoiding distortions in or impediments to the efficient mobilization and allocation of investment.

- Efficient Capital Markets and Portfolio Investment

Credit is allocated on market terms and is made available to foreign investors in a non-discriminatory fashion. The private sector has access to a variety of credit instruments. Legal, regulatory, and accounting systems are transparent and consistent with international norms.

The Stockholm Stock Exchange is a modern, open, and active forum for domestic and foreign portfolio investment. It is an official institution and operates under specific legislation.

At the end of 1997 the balance sheet total of Sweden's banking sector was SEK 2,150 billion, the equivalent of USD 281 billion. The figure does not include affiliated housing mortgage companies, finance companies, or other firms owned by the banks. The Swedish banking system is sound, although the commercial banks suffered serious losses in the wake of the real estate and financial crisis in the late 1980's and early 1990's.

The banking crisis of the early 1990's changed the structure of the banking sector. A large number of the savings banks were converted into commercial banks. Several foreign banks have established branch offices and several niche banks have started to compete in the retail bank market. Citibank and GE Capital represent the U.S. A deposit guarantee

system was introduced in 1996, whereby individuals get protection of up to SEK 250,000 (USD 31,500) of their deposit in case of bank insolvency.
Sweden's modern business environment, with its large transnational corporations, has adapted itself to recent deregulatory trends and consequent growing exposure to hostile takeovers. Major firms frequently have a confusing maze of owners. Such cross-share holding arrangements have been set up not as a specific defense against foreign investment but against unwanted investment from any quarter.

- Political Violence

Sweden is politically stable and no changes are expected.

- Corruption

Sweden has comprehensive laws on corruption, which are fully implemented. It is in the process of ratifying the 1997 OECD anti-bribery convention.

- Bilateral Investment Protection Agreements

Sweden has concluded investment protection agreements with the following countries:

Cote d'Ivoire, Madagascar, Senegal, Egypt, Yugoslavia, Slovenia, Malaysia, Pakistan, China, Sri Lanka, Yemen, Tunisia, Hungary, Poland, Bolivia, Morocco, Czech Republic, Slovakia, Argentina, Latvia, Lithuania, Estonia, Indonesia, Chile, Vietnam, Bulgaria, Hong Kong, Peru, Belarus, Albania, Russian Federation, Oman, The Ukraine, Republic of Korea, Laos, Venezuela, Turkey, Zimbabwe, Uruguay, FYROM Macedonia, and South Africa.

There is a bilateral taxation agreement between the U.S. and Sweden, but no bilateral investment protection agreement.

- Labor

Sweden's labor force of 4.3 million is disciplined, well educated, and experienced in almost all-modern technologies. About 87 percent of the workforce belong to a labor union, perhaps the highest rate of unionization in the world. Swedish unions have helped to implement business rationalization and strongly favor employee education and technical progress. Management-labor cooperation is generally excellent and non-confrontational. Labor, employers, and the government all openly welcome U.S. investment and involvement in the Swedish economy.

Sweden has co-determination legislation, which provides for labor representation on the boards of corporate directors once a company has reached a certain size. This law also requires management to negotiate with the appropriate union or unions prior to implementing certain major changes in company activities. It calls for a company to furnish information on many aspects of its economic status to labor representatives. But in the end, management has the final say. Labor and management usually find this system works to the benefit of both sides.

There is no fixed minimum wage by legislation. Instead, wages are set by collective bargaining. Both labor and management prefer this. This system was recognized in a provision in Sweden's EU accession agreement before Sweden's entry into the EU in January 1995.

According to U.S. Bureau of Labor Statistics and the Swedish Employers' Federation figures, Sweden's average total hourly wage cost (including pay, benefits, social fees, taxes, etc.) for each production worker in manufacturing in 1997 at average exchange rates was USD 22.25, less than the cost in Germany, Switzerland, Belgium, Norway, and Denmark.

Almost all private and public sector collective bargaining agreements expired in March-June 1995. Despite several significant but short strikes, resulting new contracts were reached with only minimal disruption to the economy. Since agreements concluded in 1995 range from one to three years, Sweden will no longer have almost all collective bargaining agreements expiring on the same date as was the case.

According to GOS statistics, wages increased by 2.7 percent in 1995 and 6.5 percent in 1996, significantly above the rate of inflation. Wage increases were held back to around 3.5 percent in 1997, but were still on a level above Sweden's main competitors. Agreements concluded during 1998 were even more moderate, indicating an awareness that Sweden's competitive strength will be eroded by excessive wage increases. However, it is still expected that total wage increases in Sweden over the next couple of years will be slightly above those of its main competitor nations.
Sweden has ratified most ILO conventions dealing with workers, rights, freedom of association, collective bargaining, and the major working conditions and occupational safety and health conventions.

- Foreign Trade Zones/Free Ports

Sweden has foreign trade zones with bonded warehouses in the ports of Stockholm, Gothenburg, Malmo, and Jonkoping. Goods may be stored for an unlimited time in these zones without customs clearance, but they may not be consumed or sold on a retail basis. Permission may be granted to use these goods as materials for industrial operations within a free trade zone. The same tax and labor laws apply to foreign trade zones as to other workplaces in Sweden.

- Foreign Investment Statistics

Flow of Foreign Direct Investment into Sweden
---------------------------------------------
A positive value indicates an inflow, where investment is larger than disinvestment. Amounts in millions of Kronor.

APPENDICES

INVESTMENT STATISTICS

Swedish Investment Abroad expressed in millions SEK
---------------------------------------------------

A negative value indicates an outflow, where investment abroad is larger than disinvestment. A positive value is a net disinvestment, where disinvestment abroad is larger than investment.

| YEAR | 1997 | 1998 |
|---|---|---|
| YEAR END EXCHANGE RATE | 7.87 | 8.06 |
| (SEK PER 1 US DOLLAR) | ----- | ------ |
| Austria | -122 | 463 |
| Belgium, Luxembourg | -4229 | 2657 |
| Canada | -1255 | -1222 |
| Denmark | 1399 | -704 |
| Finland | -7062 | -77146 |
| France | 3033 | 1246 |
| Germany | -4881 | -3953 |
| Great Britain | -3211 | -4102 |
| Greece | 36 | 26 |
| Ireland | 3234 | -4905 |
| Italy | -520 | 1807 |
| Japan | 256 | -179 |
| Netherlands | 1008 | 327 |
| Norway | 219 | -4348 |
| Portugal | -50 | 244 |
| Spain | 76 | -1121 |
| Switzerland | -1568 | -3009 |
| USA | -32964 | -18925 |
| Other Countries | -15170 | 4123 |
| Reinvested Profits | -34720 | -31618 |
| Total | -96491 | -178585 |
| Total EU | -11290 | -85141 |
| Total OECD | -49097 | -119573 |

SOURCE: Riksbanken (The Swedish Central Bank), Balance of Payments, March 1999

Stock of Foreign Direct Investment in Sweden, by country

Amounts in billions of Kronor

| Year | 1995 | 1996 |
|---|---|---|
| Year end exchange rate | 6.67 | 6.87 |
| Netherlands | 42 | 46 |
| United States | 37 | 44 |
| Switzerland | 35 | 37 |
| Norway | 21 | 26 |
| Finland | 14 | 19 |

| | | |
|---|---|---|
| Germany | 14 | 16 |
| U.K. | 13 | 15 |
| Denmark | 13 | 12 |
| France | 4 | 8 |
| Other countries | 10 | 12 |
| | ---- | ---- |
| Total | 203 | 235 |
| Total OECD | 194 | 225 |
| Total EU | 101 | 118 |
| Total/GDP (Percent) | 12.3 | 14.0 |

Stock of Foreign Direct Investment in Sweden, by industry
---------------------------------------------------------

Amounts in billions of Kronor and percent, 1996.
Year-end exchange rate: 6.87.

| | Amount | Percent |
|---|---|---|
| Manufacturing | 140 | 59.6 |
| Power utilities | 16 | 6.8 |
| Merchandise trade | 38 | 16.2 |
| Other Services | 29 | 12.3 |
| Bank and insurance | 2 | 0.9 |
| Other | 10 | 4.3 |
| ----- ----- | | |
| Total | 235 | 100 |

Source: Riksbanken (The Swedish Central Bank), "Direct investments 1996", November 1997

- Major Foreign Investors

MAJOR U.S. investors, in terms of number of employees in Sweden, include Pharmacia & Upjohn (7000 employees), Lear Corporation (4700), IBM Corporation (2500), Philip Morris (2100), and American Express (1700).

Major foreign investments in the last two years include several acquisitions of power utilities, an industry, which was recently liberalized. Other investments are in the banking and finance sector, mail order, chemical industry, pharmaceuticals, and the transport sector.

FMC Corporation, Ford, Medtronics, Goodyear, Caterpillar, Rational Software, Security Dynamics, and Intermec have made U.S. investments in the form of acquisitions in the last 3 years.

VIII. TRADE AND PROJECT FINANCING

- Description of Banking System

Credit-market institutions in Sweden fall into two main categories, banking institutions and capital-market institutions. In addition to the Central Bank, there are two main types of banks: joint-stock banks (commercial banks) and savings banks. There are also a couple of so called 'member-banks', i.e. banks formed as economic associations. All the above-mentioned types of banks are - since the amendment of banking legislation in 1969 - entitled to operate in all areas of banking.

In 1986, Sweden issued a charter ('oktroj') for the first 12 foreign-owned commercial banks and since 1990 foreign-owned banks have been entitled to open branch offices in Sweden. These branch offices have primarily concentrated on servicing the business sector. Also in 1990, the restrictions concerning foreign ownership of Swedish bank stock were abolished.

The banks' activities are subject to close supervision by the Swedish Finance Inspectorate (Finansinspektionen) to ensure that all necessary standards are met. Swedish banks' financial statements meet the international standards well and are audited by internationally recognized auditors only.

Several Swedish banks suffered substantial credit losses in early 1990's due to economic recession. Factors contributing to the bank crisis were deregulation ofthe sector, followed by sharply expanded lending (especially for real estate acquisition) during a period of rapid inflation in the second half of the 1980's, and the subsequent bursting of the bubble when real estate prices collapsed toward the end of the decade. As the bank crisis accelerated in 1992,the government had to engage itself in a series of ad hoc rescue efforts to guarantee the commitments of banks and mortgage institutions toward their depositors and investors and a special agency the Bank Support Council, was set up to manage the assistance program. The State guarantee was replaced in 1996 by a deposit guarantee, based on EU-directives.

The number of banks in Sweden has decreased substantially through mergers, reaching even beyond the boundaries of Sweden, e.g. the fusion between Nordbanken and the Finnish bank Merita forming the MeritaNordbanken Group. The total number of commercial banks in Sweden in January 1999 was 32, out of which 15 were foreign affiliates. Meanwhile new, smaller, so-called 'niche banks' have been established. These banks tend to concentrate on certain areas of banking services or methods of banking, e.g. 'dial-in' banks for banking services by telephone. All major banks are also offering virtual banking services through Internet.

The largest banks are Nordbanken (MeritaNordbanken Groups's bank in Sweden), Skandinaviska Enskilda Banken, Svenska Handelsbanken and Foreningssparbanken (Swedbank; The Savings Bank Foundation.)

The American banks and financial institutions represented in Sweden are Citibank and GE Capital Bank.

- Foreign Exchange Controls Affecting Trading

Foreign exchange restrictions in Sweden were removed in 1991. Commercial transactions are in general not subject to any restrictions. There are no restrictions on remittances of profits, or from investment liquidation proceeds. Royalty and license fee payments may be freely transferred out of Sweden. Moreover, yields on invested funds, such as dividends and interest receipts, are usually freely transferred.

- General Financing Availability

Sweden does not offer special tax or other inducements to attract foreign capital. Foreign-owned companies enjoy the same access as Swedish-owned enterprises to the country's credit market and government-sponsored incentives to business.

- How to finance exports/Methods of Payment

The Swedish Government provides basic export promotion support through the Swedish Trade Council, financed jointly with Swedish industry.

There are two general risks in the financing of foreign trade: the credit risk and the foreign exchange risk although the latter can be avoided by quoting sales in dollars only. Prepayment and letters of credit involve the least risk for the exporter but are not necessarily conducive to increase in sales. After the exporter/importer relationship has been established, U.S. exporters should be open to and consider other trade credit terms.

- Types of available export financing and insurance
- Project financing available

Swedish Export Credit Corporation, financed by the Swedish Government and Swedish industry grants medium- and long-term credits to finance exports of capital goods and large-scale service projects.

- List of banks with correspondent U.S. banking arrangement

Nordbanken AB     Nordbanken U.S.
Smalandsgatan 17  450 Park Avenue
S-105 71 Stockholm      Suite 1401-14th
Tel: Int/46/8-614 7000  New York, NY 10022
Fax: Int/46/8-200846    Tel: (212) 755 3800
http://www.nb.se  Fax: (212) 755 1304

Svenska Handelsbanken AB      Svenska Handelsbanken
Kungstradgardsgatan 2   153 East 53rd Street, 37 floor
S-106 70 Stockholm      New York, NY 10022-4678
Tel: Int/46/8-701 1000  Tel: (212) 326-5100
Fax: Int/46/8-701 4835  Fax: (212) 326-5196
http://www.handelsbanken.se

SE-Banken   Skandinaviska Enskilda Banken
Kungstradgardsgatan 8   245 Park Avenue, 42 floor
S-106 40 Stockholm      New York, NY 10167
Tel: Int/46/8-763 8000  Tel: (212) 907-4700
Fax: Int/46/8-763 7163  Fax: (212) 370-1709
http://www.sebank.se

Citibank    Citibank
Box 1422    399 Park Avenue
S-111 84 Stockholm      New York, NY 10043
Tel. Int/46/8-723 3400  Tel. (212) 559-1000
Fax  Int/46/8-611 4843  Fax  (212) 759-3973
http://www.citibank.com

## IX. BUSINESS TRAVEL

### - Business Customs

The business traveler to Sweden will quickly realize that while most customs and procedures are similar to the United States there are a few quite noticeable differences. After arriving in the world class Arlanda airport, one can catch a cab to center Stockholm, being sure to ask for the fixed fee before departing, all very standard. The difference is that the cab driver will open the door for you and help you with your luggage.

Swedes tend to be more informal than Americans in all but two areas, "skåling" and dinner parties. The procedure is well defined and best explained by your Swedish host. If one remembers to make strong eye contact before and after a "skål" and not to drink until the host "skåls" you, the rest will fall into place. The guest of honor usually is seated to the left of the hostess and is responsible for offering the "thanks" or behalf of all the guests in a toast to the host and hostess.

There is an anecdote that concludes the Swedish worker is the most efficient in the world, unfortunately he only works 8 months a year. Swedish workers do get 5 weeks of vacation each year. Nothing of import happens in Sweden during the month of July. July begins the day before mid-summer's night June 20 and ends in mid August. The Christmas celebration actually begins when the country shuts down for the Nobel prize ceremonies December 10, and the St Lucia festival December 13. Business is usually back to normal after Orthodox Christmas in January. The month of May has three official holidays, making it the month of long weekends. Consequently the business traveler should focus on specific periods, e.g., September 15 to December 10, January 15 to April 30, and early June. Business is conducted during the vacation periods, but the senior management is often not available.

Swedish business people appear to be willing to spend more time discussing a situation than do Americans. During a business meeting there is always time to get to know each other and to discuss the program in sufficient detail that all feel comfortable with each other's position.

### - Travel Advisory and Visa

U.S. travelers to Sweden must have a valid passport.  A tourist or business visa is not required for stays up to 3 months. This 90-day period begins when entering the Nordic area: Sweden, Norway, Denmark, Iceland or Finland.

For further information concerning entry requirements for Sweden, travelers can contact the Swedish Embassy at 1501 M Street, N.W., Washington, D.C. 20005, telephone: (202) 467-2600. Sweden has no vaccination requirements.

Medical care is widely available in Sweden. U.S. medical insurance is not always valid out of the United States. Travelers have found that in some cases, supplemental medical insurance with specific overseas coverage has proved to be useful. Further information on health matters can be obtained from the Center for Disease Control International Travelers' telephone hot line at (404) 332-4559.

- Temporary Entry

Sweden honors the ATA Carnet, an international customs document designed to simplify customs procedures for business and professional people taking commercial samples, advertising materials or film, or medical or professional equipment into specified countries for a short period. More than 40 countries participate in the carnet system. The U.S. Council of the International Chamber of Commerce, 1212 Avenue of the Americas, New York, NY 10036-4480 (fax 212-944-0012, tel. 212-354-4480) has been designated by the U.S. Bureau of Customs as the U.S. issuing and guaranteeing organization. U.S. firms should write to the U.S. Council at its New York address to apply for ATA Carnets.

- Holidays

| | |
|---|---|
| New Year's Day: | January 1 |
| Epiphany: | January 6 |
| Good Friday and Easter Monday | |
| Swedish Labor Day: | May 1 |
| Ascension Day: | Sixth Thursday after Easter |
| Whit-Monday | |
| Midsummer Day: | Saturday between June 19 and 26 |
| All Saints Day: | First Saturday in November |
| Christmas: | December 25-26 |

Offices are also closed on Mid-Summer's Eve, Christmas Eve, and New Year's Eve. Government and many business offices generally close at 1:00 p.m. on the day before major holidays.

- Business Infrastructure

Business infrastructure in Sweden is similar to that in the United States. The two countries have had a long history of educational exchanges at the student and professorial level. Consequently most business leaders have been taught the same operating principles by professors who have collaborated on writing the text. One slight difference may be that the senior business people in Sweden may be a bit more "hands on" then their American counterparts. Perhaps due to the Swedish tradition of social democracy or the great egalitarian concerns, Swedish managers are more consensus builders than decision-makers. Delays in reaching an agreement are less a negotiating tool as in other cultures and more an in-house management activity.

- Guide for Business Representatives

Guides for business representatives are available for sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402; tel. (202) 512-1800; fax.(202)512-2250. Business travelers to Sweden seeking appointments with the U.S. Embassy Stockholm officials should contact the commercial section in advance. The commercial section can be reached by telephone at 46-8-783-5346 or by fax at 46-8-660-9181.

## X. APPENDICES

### A. Country Data

| | |
|---|---|
| POPULATION | 8.9 million |
| POPULATION GROWTH RATE | 0.1 percent |
| RELIGIONS | Lutheran 94 percent, other 6 percent |
| GOVERNMENT SYSTEM | Constitutional monarchy |
| LANGUAGE | Swedish |
| WORK WEEK | Monday-Friday, 40 hrs. |

### B. Domestic Economy (US Millions Except Where Noted)

| | 1997 | 1998 | 1999(E) |
|---|---|---|---|
| GDP* | 236,227 | 235,578 | 232,414 |
| GDP Growth rate (%) | 1.8 | 2.9 | 3.0 |
| GDP per capita (USD)* | 26,701 | 26,606 | 26,229 |
| Gov't Spending as % of GDP | 63.9 | 61.4 | 62.0 |
| Inflation (%) | 1.9 | -0.6 | 0.5 |
| Unemployment (% of workforce) | 8.0 | 6.5 | 5.6 |
| Foreign exchange reserves | 11,810 | 14,272 | n/a |
| Average exchange rate (for USD 1) | 7.64 | 7.95 | 8.30 |
| Debt service ratio | n/a | n/a | n/a |

* = Declines are due to depreciation of the SEK
(E) = Estimated

### C. Swedish Trade Statistics (USD Millions Except Where Noted)

| | 1997 | 1998 | 1999(E) |
|---|---|---|---|
| Total exports | 82,646 | 84,665 | 84,015 |
| Total imports | 65,393 | 68,196 | 67,215 |
| Exports (from the U.S.)* | 3,901 | 3,990 | 3,933 |
| Imports (from Sweden to U.S.) | 6,857 | 7,262 | 7,207 |

Exchange rates used: 1997, $1 = SEK 7.64
1998, $1 = SEK 7.95
1999, $1 = SEK 8.30

Sources: Swedish Central Bureau of Statistics
Ministry of Finance
Embassy forecasts

# Does not include goods entered into Sweden via other EU-countries.

### D. Investment Statistics

Swedish Investment Abroad, expressed in millions SEK

| Country | 1997 | 1998 |
|---|---|---|
| Austria | -122 | 463 |
| Belgium, Luxembourg | -4229 | 2657 |
| Canada | -125 | -1222 |
| Denmark | 139 | -704 |
| Finland | -7062 | -77146 |
| France | 3033 | 1246 |
| Germany | -4881 | -3953 |
| Great Britain | -3211 | -4102 |
| Greece | 36 | 26 |
| Ireland | 3234 | -4905 |
| Italy | -520 | 1807 |
| Japan | 256 | -179 |
| Netherlands | 1008 | 327 |
| Norway | 219 | -4348 |
| Portugal | -50 | 244 |
| Spain | 76 | -1121 |
| Switzerland | -1568 | -3009 |
| USA | -32964 | -18925 |
| Other Countries | -15170 | -34123 |
| Reinvested Profits | -34720 | -31618 |
| Total | -96491 | -78585 |
| Total EU | 1290 | -85141 |
| Total OECD | 9097 | -119573 |

A negative value indicates an outflow, where investment abroad is larger than disinvestment. A positive value is a net disinvestment, where disinvestment abroad is larger than investment.

SOURCE: Riksbanken (The Swedish Central Bank), Balance of Payments, March 1999

E. U.S. and Swedish Contacts

- Swedish Government Agencies

The Swedish National Rail Administration
(Banverket)
SE-781 85 Borlange
Phone: 46/243/450 00
Fax: 46/243/450 09
Web address: banverket.se

The Swedish Defense Materiel Administration
(FMV)
SE-115 88 Stockholm
Phone: 46/8/782 4000
Fax: 46/8/667 5799

The Swedish Civil Aviation Administration
(Luftfartsverket)
SE-601 79 Norrkoping
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E-mail: luftfartsverket@hk.lfv.se

The Swedish National Post & Telecom Agency
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Box 5398
SE-102 46 Stockholm
Phone: 46/8/678 5500
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Web address: pts.se

The Swedish National Police Board
(Rikspolisstyrelsen)
Box 12256
SE-102 26 Stockholm
Phone: 46/8/401 9000
Fax: 46/8/401 9990
E-mail: info@rps.police.se
Web address: police.se

The Swedish Maritime Administration
(Sjofartsverket)
SE-601 78 Norrkoping
Phone: 46/11/19 10 00
Fax: 46/11/10 78 41
E-mail: sjofartsverket@shipadm.se

Swedish National Food Administration
(Statens Livsmedelsverk)
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SE-751 26 Uppsala
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Fax: 46/18/10 58 48

The Swedish Board of Customs and Excises
(Tullverket)
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SE-103 17 Stockholm
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The Swedish National Road Administration
(Vagverket)
SE-781 87 Borlange
Phone: 46/243/750 00
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E-mail: vagverket@vv.se

The Swedish Agency for Administrative Development
(Government Procurement Office)
Box 2280
103 17 Stockholm
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The Central Bureau of Statistics
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Swedish National Board of Trade
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- Swedish Trade Associations

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Web addess: handelsagenterna.se

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The Federation of Swedish Industries
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Web address: industriforbundet.se

MTB (mobile phone equipment suppliers)
Mr. Arvid Brandberg, President
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Web address: mtl.se

- Swedish Chambers of Commerce

Stockholm Chamber of Commerce
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Web address: chamber.se

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Malmo Chamber of Commerce
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- Swedish Market Research Firms

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Gartner Group (specializes in IT reporting)
Mr. Per Lindén, President
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Fax: 46/8/751 6039
Web address: gartner.com

IDC (Information Technology only)
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- Banks in Sweden

Citibank International plc, Sweden (corporate customers only)
Mr. James Morrow, Managing Director
Box 1422
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Fax: 46/8/611 4843
Web address: citicorp.com

Nordbanken
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Fax: 46/8/24 09 68
Web address: nb.se

Skandinaviska Enskilda Banken
Mr. Tom Kallander, Vice President
SE-106 40 Stockholm
Phone: 46/8/763 8000
Fax: 46/8/763 7163
Web addess: sebank.se

Handelsbanken
Mr. Magnus Uggla, Vice President
SE-106 70 Stockholm
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Fax: 46/8/611 3858
Web address: handelsbanken.se

F. Market Research

List of Industry Sector Report SE- Foreign Commercial Service

Available Industry Sector Reports (FY 1999)
- Semiconductors
- Industrial Chemicals
- Travel and Tourism
- Sportswear
- Swedish Defense Market
- Biofuels in the Swedish Energy System
- Advertising
- Internet Services
- Air Pollution Control Equipment
- Franchising
- Dental Equipment
- Nordic Region Defense Newsletter
- Service Industries

Industry Sector Reports planned for FY 2000:
- Value Added Services (TES)
- Personal Computers
- Electronic Components

- Security and Safety Equipment
- Tourism
- Sporting Goods
- Gifts and Novelties
- Vehicles
- Consolidation of the Swedish Aerospace and Defense Industries
- Nordic Region Defense Newsletter
- Sweden's Integration with the Baltic Rim Energy Systems
- Hazardous Waste Management and Disposal Equipment Technologies and Services
- Franchise: Restaurant/Food subsector
- Home Health Care and Rehabilitation Products and Equipment

G. U.S. Embassy Contacts

- American Embassy

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- Washington-Based U.S. Government Contacts

U.S. Department of Commerce
Room H-3043
Washington, D.C. 20230
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Fax: 202/482 2897

U.S. Department of Agriculture
Mr. Forrest Geerken, Northern Europe Area Officer
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TPCC Trade Information Center
Phone: 1/800/USA-TRADE

U.S. Department of State
Office of Business Affairs
Phone: 202/746 1625

Fax: 202/647 3953

U.S. Department of Agriculture
FAS
Trade Assistance and Promotion Office
Phone: 202/720/7420

Overseas Private Investment Corporation
Phone: 202/336 8799

- U.S. Based Multipliers

Embassy of Sweden
Mr. Lars Bjerde, Government Procurement
1501 M. Street N.W.
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Fax: 202/467 2699

Swedish Trade Council
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Swedish-American Chamber of Commerce
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H. Trade Event Schedule

Stockholm

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E-mail: staff@stofair.se
Internet: www.stofair.se

Sollentunamassan
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SE-191 23 Sollentuna
Tel: +46-8-92 59 00
Fax: +46-8-92 97 74
E-mail: info@sollfair.se
Internet: www.sollfair.se

Gothenburg

Swedish Exhibition & Congress Centre, Gothenburg (Svenska Massan)

SE-412 94 Gothenburg
Tel: +46-31-708 80 00
Fax: +46-31-16 03 30
E-mail: info@swefair.se
Internet: www.swefair.se

Malmo

Malmo Massan
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SE-201 24 Malmo
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Internet: www.millerfreeman.se

Jonkoping

Elmia
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Fax: +46-36-16 46 98
E-mail: mail@elmia.se
Internet: www.elmia.se

-Dates

1999

October 5-7 Nordic Rail 99, Elmia, Jonkoping
October 7-10 Hem&Villa (Home&Villa), Stockholm International Fairs, Stockholm (Info on www.hemochvilla.com)
October 7-9 Dental Scandinavia, Swedish Exhibition and Congress Center, Gothenburg
October 19-23 Scandinavian Technical Fair, Stockholm International Fairs, Stockholm
October 19-23 Storage & Transportation (Materials Handling), Stockholm International Fairs, Stockholm
November 9-10 Bioenergy 99, Norra Latin, Stockholm (Info on www.svebio.se)
November 11-14 Scandinavian Sailboat and Motorboat Show, Stockholm International Fairs, Stockholm
Nov 30-Dec 2 Med.xpo Medicine Fair, Stockholm International Fairs

2000

Jan 26-29 Auto Teknik (Automotive parts/accessories), Elmia, Jonkoping
February 22-25 Energiteknik 2000 (Energy Technology), Svenska Massan, Gothenburg
March 3-12 Allt For Sjon (Boats and accessories), Stockholm International Fairs, Stockholm
March 13-15 Computer World Expo, Stockholm International Fairs, Stockholm
March 21-25 Nordbygg/VVS 2000 (Construction and HVAC), Stockholm International Fairs, Stockholm

April 8-16 Stockholm International Motor Show, Stockholm International Fairs, Stockholm
April 11-14 Vise/Vibex (Automotive OEM), Svenska Massan, Gothenburg
May 12-13 Business Software, Svenska Massan, Gothenburg
May 24-26 Telecom 2000, Sollentuna Fairs, Stockholm
August 24-27 Truck Exhibition, Elmia, Jonkoping
September 5-8 Komponent, Elektronikproduktion (Components & Electronics Production), Swedish Exhibition & Congress Center, Gothenburg
September 19-22 Skydd 2000 (Protection 2000), Stockholm International Fairs, Stockholm 1548

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